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PRICE TWO CENTS

THREE CENTS
WITHIN 200 MILES
FOUR CENTS
ELSEWHERE

WIRE IN SEA BED TO CARRY VOICE ACROSS OCEANS

Major-General Squier Announces Revolutionary Discovery in Radio.

CABLES UNNECESSARY

Unprotected Strand of Metal Utilized Merely for Direction of Signals.

DETAILS READY TO-DAY

Will Form Basis for Paper Read Before National Academy of Sciences.

Special to THE SUN AND NEW YORK HERALD.

WASHINGTON, April 26.—An important development which may revolutionize the present system of world cable communication is to be announced here to-morrow afternoon before the National Academy of Sciences by Major-General George O. Squier, Chief Signal Officer of the United States Army.

The announcement is that bare wires, laid in the sea to replace the highly expensive and extremely delicate submarine cables now required, may be used for the transmission of messages, both by telephone and telegraph. The use of bare wire in this manner is said to represent an entirely new principle in the science of communication and opens a way for a tremendous development which would make simple a telephone conversation between the United States and Europe or even China.

It is a new application of what is known as "wired wireless," being the transmission of a radio current between two or more points with the wire used merely as a guide. This means of communication, in which the message is not sent through the wire but alongside of it, was developed several years ago by Gen. Squier and already has been placed in commercial use in the United States efficiently and economically. As many as forty different and distinct messages have been sent in this manner with a single wire as a guide. The advantages of "wired wireless" are in its multiplex possibilities and its secrecy, which is not possible in the ordinary use of radio, where the message is scattered to the four winds.

Insulation Is Not Necessary.

Of secondary importance in the announcement is the further fact that it is possible to use the bare wire for the same purpose when buried in the earth, along with telegraph poles. The wire simply is placed in a furrow and covered over. The heavy insulation now required for buried wires is not necessary.

The ability to use bare wires for such communications, both in the sea and buried in the earth, comes through the use of vacuum tube amplifiers. There is no grounding of the wires as ordinarily is the case. An open circuit is used. An accurate description of the highly scientific development will be contained in Gen. Squier's paper before the American Academy of Sciences to-morrow.

Gen. Squier refused to-night to discuss the development in any way in advance of the delivery of the paper. The first statement that such an announcement would be made came through the official program for the American Academy of Sciences, issued to-day, which said that Gen. Squier would read a paper entitled "Multiplex Telephony and Telegraphy Over Open Circuit Bare Wires Laid in the Earth or Sea." This supplied the key which enabled THE SUN and NEW YORK HERALD to obtain the information presented herewith in advance of the official announcement.

That the news of the development will have great interest commercially and otherwise, in the electrical world goes without saying. It will open up, electrical engineers believe, a wide discussion as to the adaptability of the communication system of the world, which those who have been familiar with it as a self-liquidator, its revolutionary character, however, is expected to cause a shock to those who have been engaged for years in the present system of ocean cabling.

Of Great Commercial Value.

Gen. Squier, it is understood, does not intend to present the system to the world as a complete invention. He believes that he has established a principle which lends itself to further perfection, but a principle about whose commercial importance there is no mistake.

Its value readily is apparent when it is realized that submarine cables are highly expensive and delicate. Before the war the estimated cost was more than \$2,000 a mile in place. They are of intricate construction and require heavy armor to protect them from chafing against the rocks. Even the slightest break puts these cables out of commission until repair is possible, often after days of search. The cables at best are used only for duplex communication—that is, for carrying two messages, one in each direction.

With an ordinary bare wire, on the other hand, the cost of the line would be very low. Such a wire probably would have great interest commercially and otherwise, in the electrical world goes without saying. It will open up, electrical engineers believe, a wide discussion as to the adaptability of the communication system of the world, which those who have been familiar with it as a self-liquidator, its revolutionary character, however, is expected to cause a shock to those who have been engaged for years in the present system of ocean cabling.

STATEN ISLAND TROLLEY STRIKE BEGINS TO-NIGHT

Men Vote Early To-day to Tie Up Richmond Light & Power Line at 10 P.M.

DEMANDS ARE REFUSED

Hyman and Whalen Try All Day to Ward Off Trouble Without Success.

BUS CHAUFFEURS UNEASY

Mayor's Substitutes for Midland Cars May Quit—Only Steam Road Is Left.

Special to THE SUN AND NEW YORK HERALD.

Following a day of conferences, in which they were asked by Mayor Hyman and Grover Whalen, Commissioner of Plant and Structures, to delay action and thereby save Richmond county from a complete tie-up of its surface lines, a delegation of employees of the Richmond Light and Railroad Company returned to Staten Island and early to-day called for a strike to begin at 10 o'clock to-night. The vote was taken in Emerald Hall, New Brighton, and as a result there will be no trolley wheels turning after that time.

The situation resulting from the strike order will be complicated by the fact that the Richmond Light and Railroad Company operates all the lines that handle traffic on the north side of the island and that the Midland Street Railway Company, the only other surface line company in the territory, ceased operation sometime ago when permission to charge a ten cent fare was denied them. Since that time, the traffic of the discontinued lines has been handled by the Mayor's bus lines in various sections of the island. A limited amount of traffic can be taken care of by the Staten Island Rapid Transit Railroad, which operates steam trains.

All Members of Amalgamated.

The 275 men who will quit the cars and the shops to-night are motormen, conductors, linemen, mechanics and inspectors. All are members of the Amalgamated Association of Street and Electric Railway Employees of America. They are employed on the Castleton avenue, Bull's Head, Elizabethport, Jersey street and South Beach lines.

About the time it became evident the car lines would cease operation it was reported that agitators were working among the chauffeurs of the Mayor's bus lines in an attempt to get them to strike. Every effort was being made, it was said, to have the chauffeurs demand permission to charge a 10 cent fare and threaten a strike if the permission was not forthcoming immediately.

Mayor Hyman and Commissioner Whalen tried ineffectually all day yesterday to hold off the strike. Joseph Costello, one of the delegates to the conference, said that the men could not be put off longer; that they had been promised an increase on the first of the month and that they were in the humor for a walkout.

Company Rejects Demands.

From the Mayor's office the delegation was led by Commissioner Whalen to the office of the Richmond Light and Railroad Company, at 60 Wall street, where William Huntington, president of the company, was interviewed.

They told him they wanted 75 cents an hour instead of the 45 they receive now. He said it would be impossible to pay that. He then told them that unless the company was permitted to charge a dime fare no raise could be expected, and that in the event of a strike the company would not attempt to operate cars. An attempt was made then by the delegation to get the company to agree to a promise for 65 cents an hour, but they were told it was useless for them to talk further.

The strike order was issued to take effect at 10 o'clock to-night instead of this morning, because the men were desirous of giving patrons of the lines sufficient warning of the trouble to be encountered in journeying to work to-morrow morning.

RUSSIA AND FINLAND CLASH ON ARMISTICE

Negotiations Reach Crisis—Red Delegates Recalled.

MOSCOW, April 26.—The armistice negotiations between Russia and Finland reached a crisis to-day and ended with the recall of the Russian delegates. The Russians demanded as a basis of the negotiations the status quo ante of 1914 and the Finns the status prior to the last offensive. This involves Finnish occupation of Pechenga and Karelia, a wide strip of territory extending almost to Murmansk, and giving Finland great strategic advantage in the peace negotiations.

The Lettish-Russian peace negotiations were suspended to-day over the question of boundaries. A member of the Lettish delegation said that the demands of Lettvia were known to be imposed by the Entente Powers and that the Lettish Government did not intend to recede from its position.

WARSAW, April 26.—The Foreign Office announces that a treaty between Poland and Ukraine will be signed within a few days. The independence of the Ukrainians will be proclaimed soon afterward.

BUILDING BETTER BLOOD.

Father John's Medicine cures Nature's food medicine, which is easily made from those who are weak, tired and run down.

Theatre Receipts Here in January \$7,838,914

AN idea of the amount of money the people of this city are spending for amusement can be gleaned from figures made public yesterday by William H. Edwards, Collector of Internal Revenue, which show that the theatres of Manhattan collected \$783,891.42 in war taxes during January and \$695,626.70 in February.

The tax on all theatre tickets is 10 per cent, so Mr. Edwards' figures indicate that the income of Manhattan theatres during January was \$7,838,914.20 and the following month it totalled \$6,956,267. The collector declared his office checks up all box office receipts and that the auditors have not discovered any attempt to cheat Uncle Sam.

'BARONET' HELD FOR CANING BOY

D. J. Wernher Seized in Street by Witnesses to Alleged Cruelty to Youth.

LAD SKATED INTO HIM

Son of Rich Diamond Merchant Locked Up—"Just Shoved Brat," He Says.

Special to THE SUN AND NEW YORK HERALD.

WASHINGTON, April 26.—An eighty per cent. tax on war profits is the plan the House Democrats and insurgent Republicans, under the leadership of Representative Johnson (S.D.), will insist be passed as the method of raising the money necessary to carry out the soldier bonus programme now being formulated by the Ways and Means Committee.

Such a measure was agreed to by Representative Rainey (Ill.) and Mr. Johnson to-day. It will be introduced to-morrow with the statement by Mr. Rainey that it will raise \$2,000,000,000.

The huge levy would affect all extraordinary profits made during the years 1917, 1918, 1919 and 1920, and would be paid in quarterly instalments, beginning March 15, 1921. For individuals the tax would be placed on the difference between the average net income during the years named and the year 1914, after deducting all taxes paid and eliminating all those whose income was less than \$20,000 a year. For corporations the net war income would be compared with the pre-war period of 1911, 1912, 1913 and 1914, with additional tax on ten per cent. of the amount of capitalization increases. Corporations earning less than \$200,000 would be exempt.

Details of the Tax.

The proposal is by far the most sweeping and drastic of its kind made in Congress during the last few years. A draft of the bill reads:

That in addition to all other taxes there shall be levied, assessed, collected and paid upon the net income of every individual and corporation for the taxable year 1920 a tax equal to 80 per cent. of the war profits of such individual or corporation.

Sec. 2.—The tax imposed by section 1 shall not apply to any individual whose average net income for the taxable years 1917, 1918, 1919 and 1920 does not exceed \$20,000, or to any corporation whose average net income for the taxable years 1917, 1918, 1919 and 1920 does not exceed \$200,000.

Sec. 3.—In case of an individual the term "war profits" means the amount by which his average net income for the taxable years 1917, 1918, 1919 and 1920 exceeds his average net income for the taxable years 1914, 1915 and 1916, less his average net income for such years as he may elect to include in the computation.

Sec. 4.—In case of a corporation the term "war profits" means the amount by which its average net income for the taxable years 1917, 1918, 1919 and 1920 exceeds its average net income for the taxable years 1914, 1915 and 1916, less its average net income for such years as it may elect to include in the computation.

Sec. 5.—The tax imposed by this act shall be levied, assessed, collected and paid upon the net income of every individual and corporation for the taxable year 1920 in the same manner and subject to the same provisions of law, including penalties, as the taxes imposed by sections 2 and 3 of the revenue act of 1918, at the same time as therein provided for the return and payment of income taxes for the taxable year.

Sec. 6.—The Commissioner of Internal Revenue may grant a reasonable extension of time for the payment of the tax imposed by this act whenever, in his judgment, good cause exists, and he shall keep a record of every such extension and the reason therefor. In case an extension of time is granted, the taxpayer shall pay in addition to the tax due interest at the rate of one-half per cent. per month on the amount of the tax.

Continued on Fourth Page.

INSIST ON HUGE WAR PROFIT TAX TO MEET BONUS

Democrats and Insurgent Republicans to Demand 80 Per Cent. Levy.

WILL RAISE 2 BILLIONS

Proposal to Be Introduced To-day as Solution to the Problem.

PAY BY INSTALMENTS

Individuals Exempt Up to \$20,000; Corporations, \$200,000 a Year; Back to 1917.

Special to THE SUN AND NEW YORK HERALD.

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Continued on Fourth Page.

COUNCIL'S NOTE TO BERLIN BASIS OF NEW ACCORD

Allies Declared to Be as United as in Successful Conduct of War.

DEMAND GOOD FAITH

Germany's Difficulties Recognized by Invitation for Conference May 25.

WILSON'S HAND SHOWN

Would Have Blame for Rejection of Armenian Mandate Put on Congress.

Special to THE SUN AND NEW YORK HERALD.

By LAURENCE HILLS.
Staff Correspondent of THE SUN AND NEW YORK HERALD. Copyright, 1920, by THE SUN AND NEW YORK HERALD.

SAN REMO, April 26.—The Supreme Council conference practically wound up its work to-day with the issuance of an allied manifesto which is the basis of a new accord.

Germany must show her good faith and live up to the terms of the Treaty of Versailles. The Allies were declared to be as united on this as they were on the successful conduct of the war.

But Germany's difficulties were recognized, and therefore she was invited to exchange views with the Allies in a conference to be held at Spa, in Belgium, May 25 relative to Germany's well being, especially as regards her national affairs. This for the moment seems to have brought the Allies together again respecting the German situation.

Meanwhile the Armenian question is left unsettled, and to-day the Adriatic settlement was postponed at the request of the Jugo-Slavs. Probably no definite decision will be taken with regard to Russia, but negotiations will be continued with Krasinski, the allied Powers acting individually in this matter, but at the same time trying to harmonize their conduct.

Johnson's Presence Interpreted.

President Wilson has until May 11, it is understood, to reply regarding the Armenian mandate, which everybody here is certain will be refused by the United States. In the opinion of many persons in San Remo the action of the President in sending Robert Underwood Johnson, American Ambassador to Italy, here was dictated by home politics. Mr. Johnson is believed to have suggested that the conference formally request that the United States accept the mandate for Armenia, with the idea that President Wilson could then place responsibility for the rejection of it on the Republican Congress and use this for campaign purposes.

The Allies lent themselves to this, not because they sympathize with President Wilson, but because they have for months repeatedly expressed their desire to have America assume the Armenian burden. Indeed, after they had divided other parts of Turkey among themselves, they could not very well have refused what seemed to have been a Wilson suggestion, conveyed here very quietly, to put the Armenian problem formally up to the United States, although prior to Ambassador Johnson's arrival in San Remo they had decided that Armenia would be an independent state and had virtually fixed her boundaries.

Profess to See a Joker.

Some diplomats profess to see a joker in the request for President Wilson to act as arbitrator of the questions of whether Armenia should be included in the new American State and on the Armenian boundaries in general. The recognized dislike America has shown to mix in such affairs has caused many persons in British and French circles here to think that this will make trouble for the President at home.

However, it is a direct result of the President's sudden change in policy in sending Ambassador Johnson to San Remo hurriedly, with a virtual invitation again to bring America into support of the Wilson internationalism issue.

From talk heard here, the Premier does not expect a change in the American sentiment regarding an Armenian mandate, but could not overlook the opportunity afforded by Ambassador Johnson's mission to again show their desire to have America share their troubles in Europe and in Asia.

Will Meet Germans at Spa.

It is virtually agreed that the Germans will be asked to meet the Allies at Spa on May 25. Britons here suggested the total amount of reparations demanded of Germany be fixed at \$10,000,000,000, payable in instalments over a period of thirty years. The French proposition was for \$18,000,000,000, as a minimum amount of time is granted, the taxpayer shall pay in addition to the tax due interest at the rate of one-half per cent. per month on the amount of the tax.

Continued on Third Page.

Germany Is Bitterly Denounced for Failure to Execute Treaty

SAN REMO, April 26.—The text of the common declaration adopted by the Allies at the close of the work of the San Remo conference says:

"The allied Powers have taken cognizance of the letter of Dr. Goepfert (head of the German delegation in Paris) of April 20, transmitting a request from the German Minister of War asking that the German Government be authorized to retain an army of 200,000 instead of 100,000 men, as provided for in the Versailles treaty, and affirming that this is a necessity in order to maintain order."

"The Allies must declare immediately that a proposition of this nature cannot even be examined as long as Germany is failing to meet the most important obligations imposed by the peace treaty and does not proceed with disarmament, on which depends the peace of the world. Germany has not fulfilled its engagements, neither concerning the destruction of war material nor the decrease of its effective, nor for the supplying of coal, nor for reparations or the costs of the armies of occupation. It has given neither satisfaction nor made excuses for criminal attacks of which several times members of the allied missions in Germany have been the victims."

"It has taken no steps to determine, as was provided for in the protocol of the treaty, its obligations concerning reparations in order to meet its proposals, with the view of fixing the total amount which it must pay, despite the urgent character that a settlement of this sort presents in the interests of all the parties concerned. It seems to have not even considered how it can meet its obligations when they become due."

"The Allies realize the difficulties met by the German Government and do not seek to impose too narrow an interpretation of the treaty, but they are unanimous in declaring that they cannot tolerate a continuation of these infractions of the treaty of Versailles; that the treaty must be executed and remain as the basis of relations between Germany and the Allies, and that they are resolved to take all measures, even if necessary, the occupation of an additional part of German territory, in order to insure execution of the treaty. They affirm, however, that they have no intention of annexing any part of the German territory."

"At the same time the Allies deem that questions arising from violations of the peace treaty, as well as from the measures necessary to insure its execution, would be more easily solved by exchanges of views between the chiefs of the Governments than by note. Thus they decide to invite the chiefs of the German Government to a direct conference with the chiefs of the allied Governments and request that at the proposed meeting the German Government present to them explanations and precise propositions upon all the subjects mentioned in the foregoing."

"If a satisfactory settlement is arrived at on these points the allied Governments will be willing to discuss with the German representatives any questions which affect the internal order and economic well-being of Germany. But Germany must understand that the unity of the Allies for execution of the treaty is as solid as it was for war, and that the only method of taking her place in the world is loyally to execute the engagements to which she has subscribed."

It was announced that representatives of the Allies will meet the German Chancellor at Spa, Belgium, on May 25.

ROBBERS SLAY BANK DIRECTOR

EXPECT RADICAL TROUBLE MAY 1

Seven Masked Bandits Raid First National at Sandy Springs, Md.

Only \$4,500 Stolen in Swift Crime, Thousands in Cash Being Overlooked.

Special to THE SUN AND NEW YORK HERALD.

BALTIMORE, April 26.—Seven armed bandits this afternoon entered the First National Bank at Sandy Springs, Montgomery county, Maryland, shot and killed one of the directors, locked the clerks and officials in a vault and made off in a big touring car with \$4,500. In their haste, the robbers, who wore masks and carried rifles and revolvers, overlooked several thousand dollars. Believing the outlaws may be hiding in the woods, armed posses are searching Howard county.

It was because of his deafness that Francis M. Hallowell, one of the directors of the bank lost his life. At the time of the entry of the robbers his back was toward the door and he did not hear their command "hands up." One of the outlaws interpreted Hallowell's failure to obey, as either defiance, or an attempt at a subterfuge, and killed him.

The outlaws, working with amazing quickness, and intimidating the clerks and officials backed them into the vault and swung the heavy door shut. While the employees and officials were being searched by two of the bandits three others gathered up currency and packed it into money bags which they threw to two sentries who remained in the automobile.

There were few persons in the bank when the robbery occurred. It was near 2 o'clock, the closing hour, when Frank Miller, a clerk, who was on his way to the bank, saw the robbers. He saw them enter the front door of the bank, saw a big car stop. He saw that it contained seven men, all of them big and rough looking. Three stepped out of the tonneau and were followed by two others who occupied the front seat. Reaching the entrance of the bank the five men brushed Miller aside and strode into the room. The last man turned suddenly and covered him, while the others drew automatic revolvers and covered the cash and the vault.

"Stand still! All of you men snapped out. And hands up, all of you. We'll shoot, and shoot damn quick if you don't 'em up. Now, quick!"

Hallowell, because of his affliction, did not turn until one of the outlaws was fired, and then he whirled, as he fell to the floor, mortally wounded. The bullet entered his back and penetrated the heart.

Two of the men were counted off to care for the clerks and clerks, while the others emptied the cash drawers. When the door of the vault had been looked on the prisoners one of the outlaws whistled and the bandits sped away.

4,000 Czechs Reach Home.

WASHINGTON, April 26.—More than 4,000 of the Czech-Slovak soldiers repatriated from Siberia have been debarked at Trieste; 9,745 are en route and 5,612 remain at Vladivostok awaiting transportation. Secretary Baker announced to-day, the army transport Mount Vernon, which transported some of the troops, has brought to the United States 689 prisoners of war—Germans, Austrians and Hungarians.

WARNS OF PLOT TO SADDLE WAR DEBTS ON U. S.

Senator Lodge Quotes Poincare's Plan Showing New League Danger.

POOLING PLAN REVIVED

Says Proposal Was Opposed Unanimously by Our Delegates to Versailles.

EYES ON DOLLARS OF U. S.

Asserts Votes of European Countries Would Control in Amending Covenant.

Special to THE SUN AND NEW YORK HERALD.

WASHINGTON, April 26.—Senator Lodge (Mass.), Republican leader, following his acceptance in his Atlantic City speech Saturday night of President Wilson's challenge to carry the League of Nations issue to the country in the Presidential campaign, opened fire to-day on the league from a new point of attack. He charged that the European allies are planning to pool the world's war debts under a general guarantee by all the debtor nations, which in effect would make the United States the chief guarantor with Great Britain as an associate.

The guarantees of the other States, he pointed out, would be of little value. He asserted that during the Peace Conference determined effort was made to have the plan adopted and for a time it looked menacing. Now judging by recent utterances of European leaders he warned that the plan is being resuscitated and will be urged before the coming meeting of the League of Nations at Brussels.

Mr. Lodge gained the floor during the discussion of the river and harbor bill and introduced his remarks by reading from a Paris despatch outlining the debt pooling plan. Raymond Poincaré, formerly President of France, was quoted as author of an article going into some detail on the project and approving it, and it was said other French statesmen hoped the plan would be adopted.

One Plan Is to Finance Germany.

The programme according to this despatch is either to have the debts pooled and the debtor States become guarantors, or, as an alternative, to have the United States advance the capital necessary to put Germany back on its feet and into production.

"During the sittings of the Versailles peace congress," said Mr. Lodge, "I heard from a member of our delegation that there was strong pressure to get an agreement written into the treaty or the league covenant whereby all the loans of the countries in the war would be merged and all the war countries become jointly responsible. Of course that would mean making the guarantors of the United States advance the capital necessary to put Germany back on its feet and into production."

"This despatch states that Messrs. Thomas W. Lamont and Henry P. Davison, financial advisers to the American delegation, along with others, opposed the plan. I had not been informed that these gentlemen were among the opponents, but I do know that our delegates there opposed it and for a time were much disturbed about it. It was well known that the plan was backed strongly by the French, who wanted an international loan to fund all the war debts. The plan was that the plan was backed by John Maynard Keynes in the last chapter of his book on the peace conference."

"It is coming up again and either by giving power to the league by necessary amendment or as a separate proposition we shall be brought to face it. Of course, not being in the league, we shall not be liable unless we voluntarily join or join in a treaty to pool all the debts. To my mind it is a very great danger, not that I think that we are going to accede to it, but if we are drawn into such a treaty it would become a serious danger to the whole American people and would mean a burden of taxation which it would be difficult to estimate."

Ridiculed by Hitchcock.

Senator Hitchcock (Neb.) ridiculed the idea that such a proposal would be considered seriously by the league.

"The Senator, of course, does not mean that the league will have anything to do with the distribution of debts incurred during the war," said Mr. Hitchcock. "Of course many preposterous statements have been made. The Senator from Massachusetts would not credit the statement that twenty or thirty nations in the league would have anything to do with the distribution of the debts of the five or six nations that fought the war."

"It is not preposterous at all," replied Mr. Lodge. "The opinions of these Frenchmen and Englishmen are well preposterous; nor is Mr. Keynes's. Does the Senator think these nations which had nothing to do with fighting the war would assume voluntarily a share of the debt?" asked Mr. Hitchcock.

"I am not saying they would assume it," said Mr. Lodge. "The people who assume the debt will be those who owe it, and the object is to make it joint, but the neutrals will have no objection to having us pay the debt."

Senator Hitchcock asked if Mr. Lodge thought it worthy of any credence that the members of the league would assume the league's constitution as a way to take over control of the debts of all the nations of the world.

"I think it is the most obvious,"

SECRETARY HOUSTON AGAINST CAPITAL TAX

Says It Would Dislocate Industry and Lead to Waste.

Special to THE SUN AND NEW YORK HERALD.

WASHINGTON, April 26.—Secretary of the Treasury Houston is opposed to a tax upon capital. Such a tax, he states, would dislocate industry and production and put a premium upon extravagance and waste. He is convinced that such a tax is not necessary in the financial situation of the country with the public debt being systematically reduced.

The Secretary's views on this tax were set forth to-day in a letter to an unnamed correspondent who asked his opinion of statements as to national financial operations made recently by Glen E. Plumb, head of the "Plumb Plan League," which advocates the so-called "plumb" plan.

The Secretary declared that Mr. Plumb's statements about an increase in currency and public expenditure were incorrect, as were also his remarks that the Federal reserve banks operated in favor of a particular class.

CLOSING TIME FOR UNDISCLOSED CLASSIFIED ADVERTISEMENTS

The Sun and NEW YORK HERALD

DAILY ISSUES

9 P. M. at Main Office, 230 Broadway.

9 P. M. at former Herald Office, Herald Building, Herald Square.

9 P. M. at all other Branch Offices.

(Locations listed on Editorial Page.)

SUNDAY ISSUES

6 P. M. Saturday at Main Office, 230 Broadway.

5 P. M. at former Herald Office, Herald Building, Herald Square.

5 P. M. at all other Branch Offices.

(Locations listed on Editorial Page.)

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